

# LFL Announces Leadership Appointments

TORONTO, Sept. 25, 2020 /CNW/ - Leon's Furniture Limited ("LFL" or the "Company") (TSX: LNF), today announced the appointment of four proven executives to key leadership roles within the Company.

- **Mr. Mike Walsh** has been appointed President and Chief Operating Officer of the LFL Group. Mr. Walsh is a seasoned retailer with over 30 years experience. He has been the President of the Leon's Furniture division of the Company for the past five years.
- **Mr. Graeme Leon** will succeed Mr. Walsh as President of the Leon's Furniture division. Mr. Leon has worked at the Company for 40 years. He was most recently the Vice-President of Merchandising for the Leon's Furniture division for the past five years and previously held the position of National Store Operations Manager for the Leon's Furniture division.
- **Mr. Danny Leon** will become Vice-President of Merchandising for the Leon's Furniture division. Most recently, Mr. Leon was the Vice-President of Operations for the Brick division and previously held the position of Vice-President of Merchandising for that division of the Company.
- **Ms. Darci Walker** was appointed Vice-President of Operations for The Brick. Ms. Walker brings 38 years of experience across several operational functions at The Brick to her new role. Most recently, Ms. Walker was Sr. Director, Distribution, where she was instrumental in developing a shared services model for distribution in Delta, B.C. Her appointment was effective on September 1, 2020, whereas the other appointments are effective as of October 1, 2020.

## Management Commentary

"LFL has always maintained a commitment to the long-term development of its associates and to providing consistently challenging opportunities for everyone within the Company, and so it is always a pleasure to announce the progression of hard working professionals to senior management positions within the Company," said **Mr. Edward Leon, Chief Executive Officer of LFL Group**.

"Each of the individuals here has made a substantial contribution to the operating and financial results that LFL has generated over the past several years, by ensuring that our product strategy and distribution networks work together to ensure an unparalleled experience for our valued customers, coast-to-coast. I am confident that LFL has one of the best and most seasoned teams in Canadian retail, with a tremendous level of knowledge, leadership and expertise that will continue to translate into great customer experiences and solid shareholder returns, for many years to come."

## About Leon's Furniture Limited

LFL is the largest retailer of furniture, mattresses, appliances and electronics in Canada. Our retail banners include: Leon's; The Brick; Brick Outlet; and The Brick Mattress Store. Finally, with The Brick's Midnorthern Appliance banner alongside Leon's Appliance Canada banner, this makes the Company the country's largest commercial retailer of appliances to builders, developers, hotels and property management companies. The Company has 304 retail stores from coast to coast in Canada under various banners. The Company operates three websites: [leons.ca](http://leons.ca), [thebrick.com](http://thebrick.com) and its newest site, [furniture.ca](http://furniture.ca). For more information, visit [lflgroup.ca](http://lflgroup.ca).

## Cautionary Statement

This press release may contain forward-looking statements that are subject to known and unknown risks and uncertainties that could cause actual results to vary materially from targeted results. Such risks and uncertainties include those described in Leon's Furniture Limited's periodic reports including the annual report or in the filings made by Leon's Furniture Limited from time to time with securities regulatory authorities.

This News Release may include certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify beneficial business opportunities, failure to convert the potential in the pursued business opportunities to tangible benefits to the Company or its shareholders, the ability of the Company to counteract the potential impact of the COVID-19 coronavirus on factors relevant to the Company's business, delays in obtaining or failures to obtain required shareholder and TSX approvals, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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